

Congress of the United States House of Representatives

July 10, 2009

Mr. Kenneth R. Feinberg
Office of Financial Stability
Department of the Treasury
1500 Pennsylvania Avenue
Washington, DC 20220

Dear Mr. Feinberg,

The performance of American International Group (AIG), and its subsequent failure, led to the largest corporate bailout in American history.

AIG has now asked you and the administration to approve \$2.4 million in performance bonuses for the top forty highest-ranking officials at AIG for work performed in 2008. I find it highly inappropriate that money from American taxpayers would be used to pay bonuses for executives for a company that is on the verge of collapse and is currently being propped up by American tax dollars.

Starting in September 2008, AIG received upwards of \$200 billion in American taxpayer assistance, including a \$30 billion line of credit financed with Troubled Asset Relief Program (TARP) funds. AIG received assistance after its unregulated dealings in credit default swaps (CDS) threatened to bankrupt the company and take the global financial system with it. What's worse, the same individuals who were responsible for AIG's CDS dealings still received more than \$220 million in bonuses.

I understand that bonuses based on strong performance and sound businesses practices are an incentive for good employees. Our financial system is built on trust and confidence, and reforms are needed to encourage sound risk management, long-term growth and value creation – not only at individual firms, but for our financial system and the economy as a whole.

I ask that you reject these performances bonuses and all bonuses dispensed during a period when reckless risk was encouraged as a way to accumulate personal wealth for executives. This country will move forward if sound businesses practices that American families adopted long ago, are followed by companies needing serious reform.

Sincerely,



Mary Jo Kilroy
U.S. Representative
Ohio's 15 Congressional District